

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

**SB 673 – HB 915**

March 19, 2012

**SUMMARY OF AMENDMENT (014591):** Deletes all language after the enacting clause. Creates a new specialty earmarked license plate for the Music City Alumni Chapter of Western Kentucky University (WKU). Extends by one year, until July 1, 2013, the time period allowed for the Civil War Preservation new specialty earmarked license plate to meet applicable initial issuance requirements.

FISCAL IMPACT OF ORIGINAL BILL:

NOT SIGNIFICANT

**FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:**

**Increase State Revenue –**

**\$8,500/General Fund/One-Time/FY12-13**

**\$15,400/Music City Alumni Chapter of WKU/FY12-13**

**\$15,400/Civil War Preservation/FY12-13**

**\$24,600/Tennessee Arts Commission/FY12-13**

**\$6,100/Highway Fund/FY12-13**

**\$17,500/Music City Alumni Chapter of WKU/FY13-14 and Subsequent Years**

**\$17,500/Civil War Preservation/FY13-14 and Subsequent Years**

**\$28,000/Tennessee Arts Commission/FY13-14 and Subsequent Years**

**\$7,000/Highway Fund/FY13-14 and Subsequent Years**

**Increase State Expenditures – \$8,500/One-Time/FY12-13**

Assumptions applied to amendment:

- Revenue (2,000 plates at \$35.00 each).
- Expenditures (Production cost: 2,000 plates at \$4.25 each = \$8,500 one-time).
- Two thousand new plates will be purchased by individuals who currently do not have a specialty license plate.

- Net proceeds from the sale of Music City Alumni Chapter of WKU license plates will be allocated as follows: 50 percent to the Music City Alumni Chapter of WKU; 40 percent to the Tennessee Arts Commission; and 10 percent to the State Highway Fund.
- Net proceeds from the sale of Civil War Preservation license plates will be allocated as follows: 50 percent to the Civil War Preservation; 40 percent to the Tennessee Arts Commission; and 10 percent to the State Highway Fund.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise". The signature is fluid and cursive, with the first name "Lucian" written in a larger, more prominent script than the last name "Geise".

Lucian D. Geise, Executive Director

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